

CONDITION OF THE MARKETS

A Dull and Somewhat Featureless Day in Grain Speculation at Chicago.

Wheat Dregs Along and Closes a Shade Lower—Corn Excitement Over—Animated Dealings in Hog Products.

MONEY, STOCKS AND BONDS.

The Market Fairly Active, with Only Fractional Gains and Losses Recorded.

NEW YORK, Nov. 2.—Money on call ruled tight, with no loans, closing offered at 6 per cent.

Prime mercantile paper 5 1/2 to 6 per cent. Sterling exchange dull but steady at \$4.81 for sixty-day bills, and \$4.85 for demand. The total sales of stocks to-day were 152,888 shares, including the following: Delaware, Lackawanna & Western, 2,400; Denver, Texas & Fort Worth, 3,675; Erie, 1,500; Lake Shore, 2,000; Louisville & Nashville, 3,100; Missouri Pacific, 3,365; Reading, 3,100; Richmond & West Point, 2,000; St. Paul, 4,100; Union Pacific, 9,500; Western Union, 1,610.

The stock market was fairly active to-day, with the trusts less prominent in the trading, though with the exception of Missouri Pacific there was no real activity in the railroad list. There was considerable anxiety over the bank statement, and before its issue opinions differed as to its complexion, and the disposition was to await its publication. The "bears," in the meantime, made another demonstration against the trusts, and both Cotton Oil and Lead were knocked down below the lowest figures of yesterday. Another weak spot was Missouri Pacific, which, with Chicago Gas Trust, failed to recover with the rest of the market. The traders were inclined to work for a rally, but the "bears" continued to hammer the list, and after a steady opening the pressure upon the three trusts and Missouri Pacific caused a decline in those stocks of from 1 to 2 1/2 per cent., which was felt in the rest of the market, and sympathetic losses of small fractions were the rule. A stock market rally by good buying, and before 11 o'clock the lowest prices generally had been reached, and a material rally began, which in many cases brought prices again to about the level of the opening figures. The pressure upon Missouri Pacific was not relieved, however, and that stock remained at its lowest, and after a further decline of 1/2 per cent. the market finally closed active and weak, generally at fractional losses from the opening prices. The final changes are fairly well distributed between gains and losses and are for small fractions in most cases, the only important ones being losses of 1 1/2 in Missouri Pacific and 1 1/2 in Chicago Gas.

Railroad bonds were comparatively active, the sales of all issues for the two hours reaching \$736,000. The market failed to develop any features, and the closing was heavy for the week were \$6,800,000 against \$6,837,000 last week.

Government bonds were dull and State bonds were entirely neglected. Closing quotations were:

|                                  |         |             |         |
|----------------------------------|---------|-------------|---------|
| Four per cent. reg.              | 127     | C. B. & Q.  | 105 1/2 |
| Four per cent. coup.             | 127     | St. L. & P. | 14 1/2  |
| Four and a half per cent. reg.   | 104 1/2 | St. L. & P. | 14 1/2  |
| Four and a half per cent. coup.  | 104 1/2 | St. L. & P. | 14 1/2  |
| Five per cent. reg.              | 107 1/2 | St. L. & P. | 14 1/2  |
| Five per cent. coup.             | 107 1/2 | St. L. & P. | 14 1/2  |
| Five and a half per cent. reg.   | 109 1/2 | St. L. & P. | 14 1/2  |
| Five and a half per cent. coup.  | 109 1/2 | St. L. & P. | 14 1/2  |
| Six per cent. reg.               | 111 1/2 | St. L. & P. | 14 1/2  |
| Six per cent. coup.              | 111 1/2 | St. L. & P. | 14 1/2  |
| Six and a half per cent. reg.    | 113 1/2 | St. L. & P. | 14 1/2  |
| Six and a half per cent. coup.   | 113 1/2 | St. L. & P. | 14 1/2  |
| Seven per cent. reg.             | 115 1/2 | St. L. & P. | 14 1/2  |
| Seven per cent. coup.            | 115 1/2 | St. L. & P. | 14 1/2  |
| Seven and a half per cent. reg.  | 117 1/2 | St. L. & P. | 14 1/2  |
| Seven and a half per cent. coup. | 117 1/2 | St. L. & P. | 14 1/2  |
| Eight per cent. reg.             | 119 1/2 | St. L. & P. | 14 1/2  |
| Eight per cent. coup.            | 119 1/2 | St. L. & P. | 14 1/2  |
| Eight and a half per cent. reg.  | 121 1/2 | St. L. & P. | 14 1/2  |
| Eight and a half per cent. coup. | 121 1/2 | St. L. & P. | 14 1/2  |
| Nine per cent. reg.              | 123 1/2 | St. L. & P. | 14 1/2  |
| Nine per cent. coup.             | 123 1/2 | St. L. & P. | 14 1/2  |
| Nine and a half per cent. reg.   | 125 1/2 | St. L. & P. | 14 1/2  |
| Nine and a half per cent. coup.  | 125 1/2 | St. L. & P. | 14 1/2  |
| Ten per cent. reg.               | 127 1/2 | St. L. & P. | 14 1/2  |
| Ten per cent. coup.              | 127 1/2 | St. L. & P. | 14 1/2  |

The weekly bank statement shows the following changes:

|                         |           |
|-------------------------|-----------|
| Reserve, decrease       | 88,800    |
| Loans, increase         | 758,000   |
| Specie, increase        | 547,200   |
| Legal tenders, increase | 87,100    |
| Deposits, increase      | 1,289,600 |
| Circulation, increase   | 16,200    |

The banks now hold \$1,120,475 in excess of the 25 per cent. rule.

NEW YORK, Nov. 2.—Bar silver, 93 3/4c.

TRADING AT CHICAGO.

Little Interest Displayed in Grain—Wheat Closes Lower—Activity in Pork.

CHICAGO, Nov. 2.—Wheat ruled weak, and averaged lower than yesterday. A fair business was transacted, but there was no decided action to the market either one way or the other, and after a decline of 3/4c, the market held fairly steady most of the day, and the closing was about 3/4c lower for December, and 1/4c lower for May than yesterday. There was nothing new in outside influences, and the market was governed by local speculation. The impression was that parties who were buyers yesterday were principal sellers to-day. "Shorts" covered moderately. The market really was without special feature. The receipts in the Northwest continue large. Five loads were reported taken to-day from the North York to-day and three and a half boatloads at Indianapolis. European arrivals quoted dull markets. Domestic markets were weaker, though Minneapolis held up steadily at the start. The feeling was estimated that the visible supply would show an increase of about 3,000,000 bushels, and may go above those figures. Corn ruled quiet the greater part of the session, less interest being manifested than for several days past. Fluctuations were limited to 1/4c range, and trading was mainly of a local character. The feeling was estimated that the visible supply would show an increase of about 3,000,000 bushels, and may go above those figures. Corn ruled quiet the greater part of the session, less interest being manifested than for several days past. Fluctuations were limited to 1/4c range, and trading was mainly of a local character. The feeling was estimated that the visible supply would show an increase of about 3,000,000 bushels, and may go above those figures.

On the whole, the market opened at yesterday's closing prices, was rather changed, but little, and closed same as yesterday. In oats a moderate business was transacted and a steady feeling prevailed. May received the most attention. A fair business was also reported in charging from front January to May at 2 1/2c difference. In pork trading was quite active, with the bulk of the business in November and January deliveries. The fact that the supply and demand were nearly five times as large as that reported on hand one year ago, and that the manufacture for October was equal to that for the total of last season had a depressing effect. Prices declined 20 to 27 1/2c on November and year delivery, and 7 1/2 to 10c on January, but rallied slightly and closed steady. In lard only a moderate business was transacted. Prices ruled about .02 1/2c higher, and the market closed steady. In rib sides a little more activity was noticeable. The feeling was stronger for November delivery and prices were advanced .10 to .12 1/2c; January was easier and changed hands at 22 1/2 to 23c decline. The leading futures ranged as follows:

| Options.        | Open.  | Highest. | Lowest. | Closing. |
|-----------------|--------|----------|---------|----------|
| Wheat—Dec.      | 79 1/2 | 80       | 79 1/2  | 79 3/4   |
| Jan.            | 79 1/2 | 79 3/4   | 79 1/2  | 79 3/4   |
| May             | 79 1/2 | 79 3/4   | 79 1/2  | 79 3/4   |
| Corr. Dec.      | 31 1/2 | 31 3/4   | 31 1/2  | 31 3/4   |
| Jan.            | 31 1/2 | 31 3/4   | 31 1/2  | 31 3/4   |
| May             | 31 1/2 | 31 3/4   | 31 1/2  | 31 3/4   |
| Oats—Dec.       | 21 1/2 | 21 3/4   | 21 1/2  | 21 3/4   |
| Jan.            | 21 1/2 | 21 3/4   | 21 1/2  | 21 3/4   |
| May             | 21 1/2 | 21 3/4   | 21 1/2  | 21 3/4   |
| Pork—Dec.       | 8 1/2  | 8 3/4    | 8 1/2   | 8 3/4    |
| Jan.            | 8 1/2  | 8 3/4    | 8 1/2   | 8 3/4    |
| May             | 8 1/2  | 8 3/4    | 8 1/2   | 8 3/4    |
| Lard—Dec.       | 9 1/2  | 9 3/4    | 9 1/2   | 9 3/4    |
| Jan.            | 9 1/2  | 9 3/4    | 9 1/2   | 9 3/4    |
| May             | 9 1/2  | 9 3/4    | 9 1/2   | 9 3/4    |
| Short ribs—Dec. | 6 1/2  | 6 3/4    | 6 1/2   | 6 3/4    |
| Jan.            | 6 1/2  | 6 3/4    | 6 1/2   | 6 3/4    |
| May             | 6 1/2  | 6 3/4    | 6 1/2   | 6 3/4    |

Cash quotations were as follows: Flour quiet and unchanged. No. 3 spring wheat, 75 1/2 to 76c; No. 2 spring wheat, 76 1/2 to 77c; No. 1 spring wheat, 77 1/2 to 78c; No. 2 spring wheat, 78 1/2 to 79c; No. 1 spring wheat, 79 1/2 to 80c; No. 2 spring wheat, 80 1/2 to 81c; No. 1 spring wheat, 81 1/2 to 82c; No. 2 spring wheat, 82 1/2 to 83c; No. 1 spring wheat, 83 1/2 to 84c; No. 2 spring wheat, 84 1/2 to 85c; No. 1 spring wheat, 85 1/2 to 86c; No. 2 spring wheat, 86 1/2 to 87c; No. 1 spring wheat, 87 1/2 to 88c; No. 2 spring wheat, 88 1/2 to 89c; No. 1 spring wheat, 89 1/2 to 90c; No. 2 spring wheat, 90 1/2 to 91c; No. 1 spring wheat, 91 1/2 to 92c; No. 2 spring wheat, 92 1/2 to 93c; No. 1 spring wheat, 93 1/2 to 94c; No. 2 spring wheat, 94 1/2 to 95c; No. 1 spring wheat, 95 1/2 to 96c; No. 2 spring wheat, 96 1/2 to 97c; No. 1 spring wheat, 97 1/2 to 98c; No. 2 spring wheat, 98 1/2 to 99c; No. 1 spring wheat, 99 1/2 to 100c; No. 2 spring wheat, 100 1/2 to 101c; No. 1 spring wheat, 101 1/2 to 102c; No. 2 spring wheat, 102 1/2 to 103c; No. 1 spring wheat, 103 1/2 to 104c; No. 2 spring wheat, 104 1/2 to 105c; No. 1 spring wheat, 105 1/2 to 106c; No. 2 spring wheat, 106 1/2 to 107c; No. 1 spring wheat, 107 1/2 to 108c; No. 2 spring wheat, 108 1/2 to 109c; No. 1 spring wheat, 109 1/2 to 110c; No. 2 spring wheat, 110 1/2 to 111c; No. 1 spring wheat, 111 1/2 to 112c; No. 2 spring wheat, 112 1/2 to 113c; No. 1 spring wheat, 113 1/2 to 114c; No. 2 spring wheat, 114 1/2 to 115c; No. 1 spring wheat, 115 1/2 to 116c; No. 2 spring wheat, 116 1/2 to 117c; No. 1 spring wheat, 117 1/2 to 118c; No. 2 spring wheat, 118 1/2 to 119c; No. 1 spring wheat, 119 1/2 to 120c; No. 2 spring wheat, 120 1/2 to 121c; No. 1 spring wheat, 121 1/2 to 122c; No. 2 spring wheat, 122 1/2 to 123c; No. 1 spring wheat, 123 1/2 to 124c; No. 2 spring wheat, 124 1/2 to 125c; No. 1 spring wheat, 125 1/2 to 126c; No. 2 spring wheat, 126 1/2 to 127c; No. 1 spring wheat, 127 1/2 to 128c; No. 2 spring wheat, 128 1/2 to 129c; No. 1 spring wheat, 129 1/2 to 130c; No. 2 spring wheat, 130 1/2 to 131c; No. 1 spring wheat, 131 1/2 to 132c; 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